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EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

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★ OCT 8 1941

LONG STAPLE COTTON MARKET CONDITIONS

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The New Bedford Sunday Standard-Times of September 28 states as follows:

"Moderate mill inquiry and scattered trading in limited volume featured staple cotton markets here and elsewhere in New England during the past week. Spots and quick deliveries were chiefly in demand, but some price inquiry for forward shipment cotton was reported.

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"The Department of Agriculture reports marked improvement in the length of the staple of the new crop compared with last year, but the grades are somewhat lower for the cotton ginned to September 16.

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"Because of a pronounced holding movement among growers, and fears that adverse weather might further lower the grades, shippers' quotations have stiffened quite materially during the past week. On some of the medium and longer types, the rise has ranged from 75 to 200 points on middling cotton, and strict low middling has also advanced. Sales have been reported at substantially higher levels too.

"Based on December futures, staple cotton, F.O.B. New Bedford, is quoted herewith for strict low middling, for middling, and for strict middling, respectively:

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Inch and 1/8th - 175 to 225; 350 to 400; 500 to 550.

Inch and 3/16ths - 400 to 500; 700 to 800; 900 to 950.

Inch and 1/4th - 650 to 750; 925 to 1,000; 1,150 to 1,200."

QUOTATIONS ON SxP AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

<u>SxP</u>	<u>Sept. 19</u> :		<u>Sept. 19</u> : <u>Sept. 26</u>
No. 1	34 ¢	: Sakel, Fully Good Fair	33.45 ¢ : 33.20 ¢
" 2	33	:	:
" 3	31	: Giza 7, " " "	31.55 : 31.30
<u>SxP</u>	<u>Sept. 26</u> :		
No. 1	33 ¢	: Uppers, " " "	30.10 : 29.85
" 2	32	:	
" 3	30	:	

QUOTATIONS ON SxP AND PIMA COTTONS AT CAROLINA MILL POINTS
RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

<u>SxP</u>	<u>Sept. 19 : Sept. 26</u>	
No. 1	36 ¢	:
" 2	34	:
" 3	32	:
<u>Pima</u>		:
No. 1	36 ¢	:
" 2	34	:
" 3	32	:

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for September 5, 12, 19, and 26, as received by the Agricultural Marketing Service, were as follows:

<u>7/8 inch : 15/16 inch</u>		
September 5	16.92 ¢	17.12 ¢
" 12	17.38	17.58
" 19	16.71	16.91
" 26	15.99	16.19

NOTE

Owing to the closing of the Liverpool cotton market, the prices of Egyptian and Upland cottons at Liverpool and the stocks at Alexandria, Egypt, are no longer available.

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of October 12 states as follows:

"Basis quotations on extra staple cotton continued firm and stiff in this and other New England cotton centers during the past week, but weakening futures dampened buying enthusiasm and mill inquiry wilted in many quarters where it had been active. Trading was light everywhere and in some localities came virtually to a standstill but basis held firm.

* * *

"Based on December futures cotton classed on government grade and staple standards is quoted, virtually same as previous week, for strict low middling, for middling and for strict middling, F.O.B. New Bedford prices follow:

* * *

Inch and 1/8th - 250 to 275; 420 to 450; 550 to 600.

Inch and 3/16ths - 500 to 550; 750 to 800; 950 to 1000.

Inch and 1/4th - 750 to 850; 1000 to 1100; 1250 to 1350."

QUOTATIONS ON SxP AND EGYPTIAN COTTONS AT NEW ENGLAND MILL

POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

<u>SxP</u>	<u>Oct. 3</u>	:	<u>Oct. 3</u>	:	<u>Oct. 10</u>
No. 1	33 ¢	:	Sakel, Fully Good Fair	33.20¢	: 33.45¢
" 2	32	:			:
" 3	30	:	Giza 7, " " "	31.30	: 31.55
		:			:
<u>SxP</u>	<u>Oct. 10</u>	:	Uppers, " " "	29.85	: 30.10
No. 1	33 ¢	:			
" 2	32	:			
" 3	31	:			

QUOTATIONS ON SxP AND PIMA COTTONS AT CAROLINA MILL POINTS
RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

<u>SxP</u>	<u>Oct. 3</u>	<u>:</u>	<u>Oct. 10</u>
No. 1	35 ¢	:	34 ¢
" 2	33	:	33
" 3	31	:	31
		:	
<u>Pima</u>		:	
		:	
No. 1	35 ¢	:	34 ¢
" 2	33	:	33
" 3	31	:	31

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for October 3 and 10, as received by the Agricultural Marketing Service, were as follows:

	<u>7/8 inch</u>	<u>:</u>	<u>15/16 inch</u>
October 3	16.60 ¢	:	16.80 ¢
" 10	16.29	:	16.49

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN
AND IMPORTED EGYPTIAN COTTONS FOR SEPTEMBER, 1941

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of September as 2,430 bales of 500 pounds gross weight, compared with 2,754 bales in August and 3,086 bales in July. The mill consumption of imported Egyptian cotton is reported as having been 5,880 bales in September, compared with 5,647 bales in August and 5,454 bales in July.

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LONG STAPLE COTTON MARKET CONDITIONS

U.S. Department of Agriculture

The New Bedford Sunday Standard-Times of October 26 states as follows:

"Demand for cotton was spotty in this and certain other New England consuming centers during the past week, with practically nothing at all reported in some quarters and moderately good trading in others. Some slackening in the activity in selected shorter cottons was noted in Boston and northern New England mill centers, but scattered inquiry for extra staple lengths in Fall River and New Bedford markets resulted in some trading at fairly close prices.

* * *

"Interest in slightly off grade cotton was reported increasing, and efforts to sell cotton grading higher than middling met with some difficulty because the mills appeared unwilling to pay the prices asked.

"Based on December futures cotton classed on government standards is quoted herewith for strict low middling, for middling and for strict middling, F.O.B. New Bedford.

* * *

Inch and 1/8th - 260 to 300; 450 to 500; 550 to 625.

Inch and 3/16ths - 500 to 550; 750 to 850; 950 to 1,000.

Inch and 1/4th - 750 to 850; 1,050 to 1,150; 1,250 to 1,350."

QUOTATIONS ON SxP AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

SxP	Oct. 17 :		Oct. 17 : Oct. 24
No. 1	33 ¢	: Sakel, Fully Good Fair	32.95 ¢ : 32.95 ¢
" 2	31½	:	:
" 3	28½	: Giza 7, " " "	31.05 : 31.05
SxP	Oct. 24	: Uppers, " " "	29.60 : 29.60
No. 1	33 ¢	:	
" 2	31	:	
" 3	28	:	

QUOTATIONS ON SxP AND PIMA COTTONS AT CAROLINA MILL POINTS
RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

<u>SxP</u>	<u>Oct. 17</u>	:	<u>Oct. 24</u>
No. 1	34 ¢	:	34 ¢
" 2 : : : : :	33	:	32
" 3 : : : : :	31	:	30.
		:	
<u>Pima</u>		:	
		:	
No. 1	34 ¢	:	34 ¢
" 2 : : : : :	33	:	32
" 3 : : : : :	31	:	30

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for October 17 and 24, as received by the Agricultural Marketing Service, were as follows:

	<u>7/8 inch</u>	:	<u>15/16 inch</u>
October 17	15.73 ¢	:	15.93 ¢
" 24	15.98	:	16.18

COTTON ACREAGE TO BE RESTRICTED IN EGYPT

"Cotton" of Manchester, England, issue of September 20, 1941, states as follows:

Advices from Cairo state that after considerable discussion the Chamber of Deputies on Wednesday passed the Cotton Acreage Restriction Bill for next season, whereby farmers in the northern delta will be allowed to grow cotton on only 27 percent. of their land and those in the rest of Egypt 23 percent. This is expected to reduce the next crop by roughly one-third.